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中国忠旺控股有限公司*

China Zhongwang Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01333)

SUPPLEMENTAL AGREEMENT TO THE ASSETS RESTRUCTURING AGREEMENTS

China Zhongwang Holdings Limited (the “**Company**”) refers to its previous disclosure in relation to the Assets Restructuring and the Proposed Spin-off, including (i) the circular of the Company dated 22 August 2016 (the “**Circular**”); (ii) the announcement dated 6 September 2016 on further information of the Proposed Spin-off; and (iii) the Company’s 2016 annual report published on 24 April 2017. Unless otherwise indicated, terms used in this announcement shall have the same meanings as those defined in the Circular.

For the purpose of the Assets Restructuring, Zhongwang Fabrication entered into the Assets Restructuring Agreements with CRED Holding in 2016. Pursuant to the Assets Restructuring Agreements, if any condition precedent under the Assets Restructuring Agreements has not been fulfilled (or waived) before 22 September 2017 (or any later date as may be agreed upon by Zhongwang Fabrication and CRED Holding), being the Long Stop Date, the Assets Restructuring Agreements will be terminated automatically.

On 18 August 2017, Zhongwang Fabrication and CRED Holding entered into a supplemental agreement (the “**Supplemental Agreement**”) to the Assets Restructuring Agreements, pursuant to which the Long Stop Date was extended to 21 September 2018 in order to allow more time to complete the PRC regulatory procedures in connection with the Assets Restructuring and the Proposed Spin-off. Except for that, original terms and the conditions of the Assets Restructuring Agreements remain unchanged and shall be in full force and effect.

Pursuant to the relevant PRC regulations, the Supplemental Agreement is still subject to approval by the shareholder’s meeting of the CRED Holding.

Shareholders and potential investors of the Company should note that the Assets Restructuring and the Proposed Spin-off are subject to, among other things, approvals of the relevant PRC regulatory authorities, including CSRC and MOFCOM. Accordingly, the Assets Restructuring and the Proposed Spin-off may or may not take place. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.

By Order of the Board
China Zhongwang Holdings Limited
Liu Zhongtian
Chairman

Hong Kong, 18 August 2017

As at the date of this announcement, the Board consists of:

Executive Directors

Mr. Liu Zhongtian, Mr. Lu Changqing, and Mr. Gou Xihui

Non-executive Director

Mr. Chen Yan

Independent Non-executive Directors

Mr. Wong Chun Wa, Mr. Wen Xianjun, Mr. Shi Ketong and Mr. Lo Wa Kei, Roy

* *For identification purpose only*